

GOVERNMENT OF TELANGANA
ABSTRACT

Loans and Advances – Loans to the State Government Servants – Sanction of Motor Cycle Advance for purchase of Motor Cycle for an amount of Rs.80,000/- to Sri L. Naresh Kumar, Recd. Asst., Planning Department – Sanctioned - Orders – Issued.

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PLANNING (OP.II) DEPARTMENT

G.O.RT.No. 568

Dated: 30/11/2015
Read the following:-

1. G.O.Ms.No.39, Finance (HRM.IV) Dept., dated 15.04.2015.
2. G.O.Rt.No.2141, Finance (HRM.IV) Dept, Dt: 16.06.2015.
3. Govt. Memo.No.1865/Plg.(OP.II)/A1/2015,dated:10.07.2015.
4. Application recd from Sri L. Naresh Kumar, Recd. Asst.,
Plg. Dept.,

ORDER:

Under Article 230 and 231 of the A.P. Financial Code Vol.1 and as per the orders issued in G.O. first read above, Sri L. Naresh Kumar, Recd. Asst., Planning Department is hereby sanctioned an advance of Rs.80,000/- (Rupees Eighty thousand only) for purchase of Motor Cycle subject to the following conditions.

- i) that he should purchase the Motor Cycle and finally pay for it within one month from the date of drawal of the advance failing which the full amount drawn together with interest thereon shall be refunded to the Government.
- ii) that if the price paid for the Motor Cycle is less than the advance drawn, the balance shall be refunded to the Government account forthwith;
- iii) that he shall execute Mortgage Bond in Form 14 of the A.P. Financial Code Volume I.
- iv) That the Motor Cycle shall be comprehensively insured against loss or damage by fire, theft or accident from the date of its purchase, failing which the full amount of the advance drawn with interest thereon shall be refunded to the Government. A penalty at 3 times the annual comprehensive insurance premium will be collected, if the vehicle is not insured from the date of its purchase.

2. The Advance sanctioned above shall be recovered as detailed below:-

Sl. No.	Name and Designation	Amount sanctioned	No. of installments to which the <u>amount to be recovered</u>	
			Principal Amount	Interest Amount
1.	Sri L. Naresh Kumar, Recd. Asst.,	Rs.80,000/-	Rs.@ 1000/- per month in 80 equal installments	Rs. @ 5 ½ % per annum in 8 equal monthly installments.

3. The rate of interest chargeable is provisional and subject to revision from time to time.

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4. He should execute the mortgage bond in Form 14 as prescribed in A.P. Financial Code Vol.I hypothecating the vehicle to the Government of Andhra Pradesh as surely for the advance drawn as soon as the Motor Cycle is purchased with a report indicating the date of drawal of advance and date of purchased of the Motor Cycle. The date of insurance of the Motor Cycle should also be reported along with submission of all documents in original.
5. The insurance policy should be submitted to the Government for perusal together with a letter in Form of A.P.F.C.Vol.1 addressed to the Motor Cycle Insurance Corporation with whom the Motor Cycle is insured notifying to the Company, the fact that the Government are interested in the Policy secured. They should execute an agreement bond in Form as prescribed in the A.P.F.C. Vol.I before drawal of the advance amount.
6. Advance sanctioned in para 1 above to the individual is the first advance for purchase of Motor Cycle.
7. The Advance amount shall be met from the amount allocated to Planning Department in G.O.2nd read above and reallocated in Govt. Memo. 3rd read above for purchase of Motor Cycle and debited to the Head of Account "7610 – Loans to Government Servants – 202 – advances for purchase of Motor Conveyance – SH (05) Loans for purchase of Motor Cycle".
8. This order does not require the concurrence of Finance Department as per the rules in force on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

B.P. ACHARYA
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri L. Naresh Kumar, Recd. Asst., Planning Department.
Copy to:
The Deputy Pay & Accounts Officer, Secretariat Branch, Hyderabad.
The Planning (Claims) Department.
The Accountant General, Telangana. Hyderabad.
SF/SCs.

// FORWARDED :: BY ORDER //

SECTION OFFICER